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*Counsel to Lead Plaintiffs and the Prospective Class
and Cerberus Capital Management, L.P.*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

DELPHI CORPORATION, *et al.*,

Debtors.

Chapter 11

Case No. 05-44481 (RDD)

(Jointly Administered)

**VERIFIED STATEMENT
PURSUANT TO BANKRUPTCY RULE 2019(a)**

In compliance with Fed. R. Bankr. P. 2019(a), attorneys for (A) lead plaintiffs¹ (“Lead Plaintiffs”) and the Prospective Class in the securities fraud class action entitled *In re Delphi Corp. Securities Litigation*, Master File No. 1:05-CV-2637 (NRB) (the “Securities Litigation”), filed in the United States District Court for the Southern District of New York (the “District Court”)² on behalf of all persons (the “Prospective Class”) (other than the defendants in the Securities Litigation and their affiliates as defined in ¶¶ 23-70 of the Consolidated Amended Class Action Complaint (the “Complaint”)), who purchased or otherwise acquired publicly-

¹ The Lead Plaintiffs are Teacher’s Retirement System of Oklahoma, Public Employees’ Retirement System of Mississippi, Raiffeisen Kapitalanlage-Gesellschaft m.b.H. and Stichting Pensioenfonds ABP.

² On December 12, 2005, the Judicial Panel on Multidistrict Litigation transferred the Securities Litigation, together with other pending securities, ERISA and derivative actions against Delphi Corporation and its related entities and others (non-debtors) to the United States District Court for the Eastern District of Michigan (MDL - 1725).

traded shares, bonds or notes of Delphi Corp. (“Delphi” or the “Debtor”) and securities issued by Delphi Trust I and Delphi Trust II (as defined in ¶¶ 25 and 26, respectively, of the Complaint), between March 7, 2000 and March 3, 2005, inclusive (the “Class Period”), and who were thereby damaged; and (B) Cerberus Capital Management, L.P. (“Cerberus”), a creditor of the Debtor state the following:

1. Pursuant to the Complaint filed in the Securities Litigation (a copy of the first page of the Complaint is annexed hereto as Exhibit A),³ Lead Plaintiffs allege that the Debtor and certain non-Debtor parties (including, but not limited to, the Debtor’s current and former officers and directors, underwriters and auditors) (the “Non-Debtor Defendants”) violated federal securities laws, including Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 and Rule 10b-5 promulgated thereunder, and Sections 11, 12(a)(2) and 15 of the Securities Act of 1933, thereby causing damage (the “Claim”) to Lead Plaintiffs and the Prospective Class. The amount of the Claim has not yet been specifically determined.

2. The Securities Litigation is stayed as against the Debtor pursuant to the dictates of 11 U.S.C. § 362(a), but is proceeding as against the Non-Debtor Defendants.

3. By Order dated June 27, 2005 (annexed hereto as Exhibit B), the District Court appointed the Lead Plaintiffs and approved Lead Plaintiffs’ selection of Nix Patterson & Roach L.L.P. (“Nix”), with offices at 2005 Linda Drive, Daingerfield, TX 75638; Bernstein Litowitz Berger & Grossman LLP (“Bernstein”) with offices at 1285 Avenue of the Americas, New York, NY 10019; Grant & Eisenhofer, P.A. (“Grant”), with offices at 45 Rockefeller Center, 650 Fifth Avenue, New York, NY 10111 and 1201 N. Market Street, Wilmington, DE 19801; and Schiffrin & Barroway, LLP (“Schiffrin”), with offices at 280 King of Prussia Road, Radnor, PA 19087, as co-lead counsel (“Co-Lead Counsel”), as co-Lead Counsel to prosecute, on behalf of

³ A copy of the entire Complaint is available upon request.

Lead Plaintiffs and the Prospective Class, any and all claims against the Debtor and the Non-Debtor Defendants for violations of federal securities laws, including, *inter alia*, the Securities Exchange Act of 1934 and the Securities Act of 1933, and to pursue all avenues in these proceedings to protect the rights of Lead Plaintiffs and the Prospective Class. In furtherance of their duties, Lead Counsel retained the law firm of Lowenstein Sandler PC as bankruptcy counsel to represent Lead Plaintiffs and the Prospective Class herein.

4. On September 23, 2005, the District Court “So Ordered” a Stipulation (annexed hereto as Exhibit C) by and among Lead Counsel and counsel for certain defendants, including Delphi, consolidating approximately seven (7) pending putative class actions and any related actions subsequently filed to be referred to collectively as *In re Delphi Corp. Securities Litigation*, Master File No. 1:05-CV 2637 (NRB).

5. Cerberus has held and continues to hold certain debt securities of Delphi in excess of \$1 million. Cerberus maintains offices at 299 Park Avenue, 22nd Floor, New York, New York.

6. Cerberus retained Lowenstein Sandler to represent its interests in this Chapter 11 proceeding.

7. The claims against the Debtor asserted or to be asserted herein by Lead Plaintiffs, the Prospective Class and individual class members and Cerberus occurred on or before the Petition Date and, with respect to Lead Plaintiffs, the Prospective Class and individual class members arose from violations of the aforesaid federal securities laws, and with respect to Cerberus arose from Delphi’s failure to satisfy its obligations under the debt securities. To the best of the undersigned’s knowledge, no person associated with any law firm involved herein has any interest in or claim against the Debtor.

8. The above-named counsel are authorized to represent the Lead Plaintiffs, the Prospective Class, the individual Prospective Class members identified herein and Cerberus.

9. Counsel expressly reserves the right to supplement and/or amend this Statement in any respect. Submission of this Statement does not constitute the consent of Lead Plaintiffs, the Prospective Class, any of the individual class members or Cerberus to jurisdiction of this Court for any purpose other than with respect to this Statement.

Dated: December 20, 2005

LOWENSTEIN SANDLER PC

By: /s/ Ira M. Levee
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*Bankruptcy Counsel for Lead Plaintiffs and
the Prospective Class and Counsel for
Cerberus*

I verify under penalty of perjury that the foregoing is true and correct.

Dated: December 20, 2005

/s/ Ira M. Levee
Ira M. Levee